

AN ORDINANCE

97305

AUTHORIZING \$2,000.00 FROM 2001 CERTIFICATES OF OBLIGATION AND THE REIMBURSEMENT OF \$6,000.00 FROM FEDERAL EMERGENCY MANAGEMENT AGENCY (FEMA), FOR A TOTAL OF \$8,000.00, PAYABLE TO STEWART TITLE COMPANY OF SAN ANTONIO AS ESCROW AGENT FOR VECTOR PARTNERS V, LTD. FOR FEE SIMPLE TITLE TO ONE PARCEL OF LAND (\$7,500.00) AND TITLE FEES (\$500.00) IN CONNECTION WITH THE PLUMNEAR FLOOD AREA PROJECT, LOCATED IN COUNCIL DISTRICT 4; APPROPRIATING FUNDS; AND PROVIDING FOR PAYMENT.

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WHEREAS, due to flooding which occurred on October 17, 1998 in the City of San Antonio, several areas suffered extensive damage, four of which were the Zarzamora Creek Area, Martinez Creek Area, Wheatley Heights Area and the Plumnear Area; and

WHEREAS, the City has purchased certain properties that are within the 100 year flood plain areas and that were severely affected by the flood waters; and

WHEREAS, it is the intention of the City Council that funds expended for the acquisition of fee simple title on this property be subject to reimbursement from the Federal Emergency Management Agency (FEMA) in the amount of \$6,000.00 or 75% and that \$2,000.00 or 25% will be contributed from the 2001 Certificate of Obligation funds; and

WHEREAS, in the alternative, the funds spent on the acquisition of fee simple on this property may be reimbursed through the issuance or payment of bonds; **NOW, THEREFORE;**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The budget in fund 43-161095, 2001 Drainage Improvements, shall be revised by reducing index code 695718, entitled Unallocated Appropriations: Proceeds, by the amount of \$2,000.00.

SECTION 2. The amount of \$2,000.00 is appropriated in fund 43-161007, 2001 Drainage Improvements, in index code 938845, entitled Transfer to 40-006010 Plumnear Area Flood. The amount of \$2,000.00 is authorized to be transferred from 43-161007 to 40-006010.

SECTION 3. The budget in fund 40-006010, Plumnear Flood Area Project, shall be revised by increasing index code 135152, entitled Transfer from 43-161007, by the amount of \$2,000.00.

SECTION 4. The amount of \$7,500.00 is appropriated in Fund 40-006010, Index Code 598722, entitled Land Purchase-Storm Drainage, and is authorized to be encumbered and made payable to Stewart Title Agency as escrow agent for Vector Financial Services, Inc., for the purchase of one parcel of land as set out in the Sales Agreement, affixed hereto and incorporated herein as **Attachment I**, in connection with the Plumnear Flood Area Project (Parcel 15125).

SECTION 5. The amount of \$500.00 is appropriated in Fund 40-006010, Index Code 613208, entitled Title Services, and is authorized to be encumbered and made payable to Stewart Title Agency for title fees incurred for the acquisition of Parcel 15125 in connection with the Plumnear Flood Area Project.

SECTION 6. Funds in the amount of \$6,000.00 or 75% of the project cost are eligible for reimbursement by the Federal Emergency Management Agency (FEMA). Any amounts not reimbursed by FEMA will be funded from 2001 Certificates of Obligation funds.

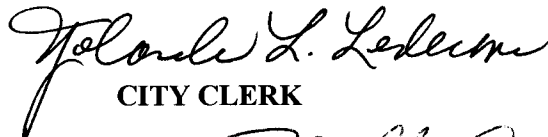
SECTION 7. The budget in fund 40-006010, Plumnear Flood Area Project, shall be revised by increasing index code 068601, entitled FEMA Contribution, by the amount of \$6,000.00. Due from Other Governmental Agencies shall be increased by the amount of \$6,000.00 in subsidiary 121-006010.

SECTION 8. The financial allocations in this Ordinance are subject to approval by the Director of Finance, City of San Antonio. The Director may, subject to concurrence by the City Manager or the City Manager's designee, correct allocations to specific Index Codes and funds numbers as necessary to carry out the purpose of this Ordinance.

SECTION 9. This Ordinance shall be effective on March 23, 2003. .

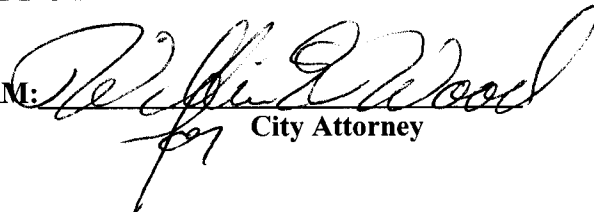
PASSED AND APPROVED this the 13th day of March, 2003.

ATTEST:


CITY CLERK


MAYOR
EDWARD D. GARZA

APPROVED AS TO FORM:


for City Attorney